

preyed on servicemembers. Security National Automotive Acceptance Company threatened that they would contact commanding officers about debts that our veterans incurred, and lied to our brave men and women in uniform about their obligations, and they have been held accountable because of the CFPB.

The CFPB was created to protect families and small businesses, and since 2010, the Consumer Financial Protection Bureau has returned nearly \$12 billion to 29 million consumers in all 50 States. More than 1 million consumers have used the CFPB's complaint database, and nearly all of them have received a timely resolution to their issues.

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The CFPB held Wells Fargo accountable to the tune of \$100 million after they opened millions of fraudulent accounts for customers without telling them. Wells Fargo surreptitiously collected fees from these victims, and every dime was returned to consumers because the CFPB was on the job.

The sole purpose of CFPB's existence is to ensure that bank loans, mortgages, and credit cards are fair, affordable, understandable, and transparent. That is exactly what it is doing. Republicans want nothing more than to kill it.

No honest, hardworking American should be exploited when they are taking out a mortgage, trying to pay off their college debt, buying a car, or opening a bank account, but that is what is going to happen if Republicans get their way today. Passage of this bill will confirm what so many Americans believe: that Washington works for big business, the very rich, and powerful special interests, but not for them.

Let's remind ourselves that the American people sent us to Washington to work for them. They didn't send us here to fight for the big banks and credit card companies that already have too much power here in Washington.

Reject this bad bill. Vote for the American people. Protect consumers, and very strongly vote "no."

RESCUING AMERICA'S HEALTHCARE SYSTEM

The SPEAKER pro tempore. The Chair recognizes the gentleman from California (Mr. MCCLINTOCK) for 5 minutes.

Mr. MCCLINTOCK. Mr. Speaker, when ObamaCare was imposed on the Nation, we were promised lower premiums, increased choices, and improved care, but exactly the opposite has happened.

Last year, premiums increased an average of 25 percent, and this year we are warned they will increase another 40 percent. Last year, only one provider remained in a third of American counties. This year, entire regions have no

providers at all. In 2015, American life expectancies actually declined.

The Senate now has before it the American Health Care Act. It goes a long way toward replacing ObamaCare's compulsory one-size-fits-all bureaucratic mess with a consumer-friendly, patient-centered system.

The AHCA repeals the employer mandate that has trapped many Americans in part-time jobs. It repeals the individual mandate that forces Americans to buy plans they don't want, don't need, and can't afford. It changes the premium structure that forced young families to subsidize premiums for those in their peak earning years. It repeals nearly \$1 trillion of taxes on the American economy. It repeals the mandates that force an older couple to maintain pediatric coverage, and it maintains the safety net for those with preexisting conditions. It assures that these plans are within the financial reach of every family.

Well, despite the obvious failure of ObamaCare and the urgent need to rescue our healthcare system, opponents have gone into overdrive to frighten people and to distort the facts. The most lurid claim comes from the Congressional Budget Office: that 23 million Americans will lose their health insurance.

Now, we should first remember that this is the same office that predicted that ObamaCare exchanges would cover 26 million Americans by 2017. The actual number was 10 million. It predicted that ObamaCare would result in slight premium increases between 10 and 13 percent by 2016. The actual figure was 105 percent.

So how did the CBO come up with its latest claim? Well, much is based on assuming that people won't buy health insurance unless we force them. In reality, more people are already choosing not to purchase ObamaCare policies, and they are paying a steep tax penalty to boot. The CBO ignored provisions that allow people to tailor plans to best meet their own needs, which is a powerful market incentive for them to purchase plans.

Second, the CBO predicts that in future years Medicaid recipients will leave due to changes that restrain the growth in this program, yet it is precisely these changes that focus resources on services and not on waste and fraud.

Third, the CBO predicts that low-income, older Americans in the individual market will lose nearly \$13,000 of subsidies and be priced out of that market, yet it ignores the \$90 billion that were freed up in the final House version with the express understanding that the Senate would redirect these funds to replace these ObamaCare subsidies.

Fourth, the CBO predicts some people will choose less expensive plans without all the bells and whistles required under ObamaCare. Well, this, of course, is exactly what choice is all about: people making their own deci-

sions based on their own needs and wants. Yet the CBO classifies them as uninsured.

The other major and false claim is that people with preexisting conditions will lose coverage, despite explicit language in the AHCA that nothing in this act shall be construed as permitting health insurers to limit access to health coverage for individuals with preexisting conditions.

There is one exception. If you are one of the 7 percent of patients in the individual market, and if you have a preexisting condition, and if you live in a State that has requested and received a waiver based on having an alternative program to assure your coverage, and if you have let your insurance lapse for more than 62 days in the past year, then, and only then, can you be charged a higher rate than the general population for your health plan, and then only for the first year.

This year, entire regions of the country will be unable to obtain policies on ObamaCare exchanges; premiums are spiraling out of reach for families that don't qualify for subsidies; and taxpayer costs are skyrocketing. The AHCA offers a way out of this nightmare, restoring a healthy, competitive market, where patients will have the widest range of choices and the freedom to choose a plan that best meets their own needs, along with a supportive tax system to assure that these plans are within their financial reach.

If the Senate can come up with a better plan, let's see it. But one thing should be clear: inaction is not an option.

LOYALTY OF COMMANDER IN CHIEF

The SPEAKER pro tempore. The Chair recognizes the gentleman from Massachusetts (Mr. KENNEDY) for 5 minutes.

Mr. KENNEDY. Mr. Speaker, amidst the breaking news alerts and tweets that have overwhelmed our Nation over the past several days, and as our Nation tunes in to a hearing taking place on the other side of the Capitol as I speak, lies a simple question: Did the President of the United States put his own personal and political interests above the interests of the American people?

Congress cannot allow itself to become desensitized to the gravity of those accusations or be deterred from an aggressive, expeditious, and fully independent investigation conducted in full view of the American public, because the real victims of this investigation's "cloud" are our constituents: Americans who wake up every morning praying that their monthly budget won't be compromised by the unexpected; who walk into their office hoping that today isn't the day that that layoff notice arrives; who tuck their son or daughter into bed at night knowing that, despite working two jobs, their kid won't be afforded the